

**LAND ASSEMBLAGE REDEVELOPMENT AUTHORITY
MINUTES OF THE BOARD OF DIRECTORS MEETING
HOUSTON, TEXAS**

September 27, 2013

A meeting of the Board of Directors ("Board") of the Land Assemblage Redevelopment Authority ("LARA" or the "Authority"), a Texas non-profit corporation created and organized by the City of Houston as a local government corporation pursuant to the Texas Transportation Code Annotated, Section 431.101, et seq., and the Texas Local Government Code Annotated, Section 394.001 et seq., was held in the Houston City Hall Annex Council Chambers, Public Level, 900 Bagby Street, Houston, Harris County, Texas, on Friday, September 27, 2013 at 2:00 p.m. Written notice of the meeting, which included the date, hour, place and agenda for the meeting, was posted in accordance with the Texas Open Meetings Act.

Board members in attendance were:

David Collins	Jeremy Ratcliff
LaTricia Williams	Stephan Fairfield
Nicholas Hall	Antoinette Jackson
Pastor Steve Hall	Curtis Lampley
Vincent Marquéz	Faith Jackson

Board members absent were Reshard Alexander, James Harrison, III and Rev. John Bowie.

Others in attendance included: Chris Butler, Yvonne Cantu, and Norma Garcia of the City of Houston Housing and Community Development Department; Mark Glanowski, Paralegal, of Winstead PC, the Authority's General Counsel; Gracie Saenz, Attorney, of Saenz & Burkhardt, P.L.L.C.; Jorge Cavazos, Senior Real Estate Analyst of the City of Houston Housing and Community Development Department; Annette Mitchell of the City of Houston Planning and Development Department; A'Shunte Cashaw of Linebarger Goggan Blair & Sampson, LLP; and Jim Waller of Solaris Homes.

I. Call to Order and Roll Call

Chairman Collins called the meeting to order at 2:00 p.m. A roll call of the Board members in attendance immediately followed.

II. Approval of Minutes for the May 31, 2013 and the August 23, 2013 Board Meetings

Chairman Collins asked if there are any comments or changes to the corrected minutes of the May 31, 2013 Board of Directors meeting and the minutes of the August 23, 2013 Board of Directors meeting as presented. Hearing none, he then requested a motion to approve such minutes as written. Pastor Hall made a motion to approve the minutes as written which motion was duly seconded by Ms. Williams and carried by a unanimous vote of the Board.

III. Treasurer's Report

Chairman Collins requested Mr. Ratcliff to present the highlights of the Treasurer's Reports for the period ended August 31, 2013. Mr. Ratcliff informed the Board that the available cash to acquire additional properties and/or paying related acquisition costs is \$779,287. As of August 31, 2013, the balance available in the Sewer and Water Tap program is \$574,934.00. He noted there has been no change since July 2010 in the assets for the Energy Star Program which remain at \$282,061.00. Mr. Ratcliff stated that the balance remaining on account with escrow is \$8,886.00. Lastly, he mentioned that interest income in the amount of \$893.00 was earned on the money market account for the period July 2013 through August 31, 2013.

Mr. Ratcliff then stated that the draft of the annual audit has been received and reviewed by the Finance Committee. There were no outstanding findings in the audit and approval of the final audit will be on the agenda for the next board meeting.

Chairman Collins asked the Board if there were any questions with regard to the financial reports, hearing none, he asked for a motion to approve the financial reports for the period ended August 31, 2013. Mr. Ratcliff made a motion to approve the treasurer's reports for the period ended August 31, 2013 as submitted to the Board which motion was duly seconded by Mr. Lampley and carried by a unanimous vote of the Board.

IV. Auction Update by Linebarger Goggan Blair & Sampson, LLP

Chairman Collins asked Ms. A'Shunte Cashaw of Linebarger Goggan Blair & Sampson, LLP to report on the results of the September foreclosure auction activity. Ms. Cashaw stated that there were four one LARA lot purchases, one third party purchase, and four lots which were either struck off or cancelled during the September 2013 foreclosure sale. She stated that there are eleven lots available at the foreclosure sales in November 2013.

V. Committee Reports

a) Executive Committee Report

Chairman Collins then asked Pastor Hall to report on the matters discussed and approved by the Executive Committee during its meeting earlier today. Pastor Hall stated that the committee considered and recommended approval for extending the current Right of Refusal Program until December 31, 2014. He further stated that the committee discussed and then decided to table the approval of the Garden License Agreement with Texans together Education Fund because the renewal application did not include all necessary information and the Board requires time to observe the physical location and condition of the community garden.

b) Builder Selection Committee Report

Nothing to report.

c) LARA/Houston Hope Construction Report

Chairman Collins requested Mr. Cavazos to report on the status of the Houston Hope single-family house construction. Mr. Cavazos reported there are currently 17 houses under various stages of construction; 27 houses that have been completed but are unsold, and 262 houses which have been sold to homebuyers since inception of the Houston Hope program.

VI. Consideration and possible action to extend the Right of First Refusal Program until December 31, 2014

Pastor Hall made a motion to approve the extension of the Right of First Refusal Program until December 31, 2014, which motion was duly seconded by Mr. Lampley and carried by the unanimous vote of the Board.

VII. Consideration and possible action approving the renewal of the Garden License Agreement for Texans Together Education Fund

Pastor Hall reported that Texans Together Education Fund submitted a request to renew the lease on the LARA lot at 8035½ Avenue E to continue to operate a community garden, however certain information required by LARA was not included for review. The Board decided to table this action item until such time as the required information is available for review and approved by LARA.

VIII. Reconvene in Open Session.

Nothing to report.

IX. Chairman's Comments.

Nothing to report.

X. Board Member Comments.

Nothing to report.

XI. Public Comments.

Mr. Jim Waller addressed the Board to request an increase of the sale price for the energy efficient homes Solaris Homes is constructing in the Acres Homes neighborhood. The energy efficient houses cost more to construct than the \$120,000 threshold price for the LARA \$1 lot program, however, Mr. Waller stated that over a 10 year period the homebuyer will benefit from the reduced energy costs by approximately \$18,000. Buyers also receive a \$6,000 federal tax credit in the year of purchase for these energy efficient homes. Mr. Collins informed Mr. Waller that Mr. Butler will be preparing recommendations to the Builder Selection Committee with regard to builder cost increases and sales prices for the houses constructed on LARA lots.

XII. Adjournment

Chairman Collins asked if there were any additional matters to be considered by the Board. Hearing none, the Board meeting adjourned at 2:10 p.m. pursuant to the motion by LaTrisha Williams duly seconded by Antoinette Jackson.

Minutes prepared by:

Mark Glanowski of Winstead PC
and Graciela Saenz of
Saenz & Burkhardt, P.L.L.C.

Signed on the ____ of _____, 2013.

President